

IN THE SPECIFICATION

Please rewrite the paragraph starting at page 1, line 19 to read as follows:

A wide assortment of credit cards is available from various financial institutions issuing credit cards. The competing credit card companies offer an extensive variety of different terms, conditions and attributes. However, despite the plethora of available credit cards, one trait common to all conventional credit cards is that each card is linked to a specific person. That is, all conventional credit cards, (e.g., personal, business, or corporate credit cards), are issued to a "Cardholder" or "Cardmember."

Please rewrite the paragraph starting at page 2, line 13 to read as follows:

One advantage of the Property Linked-Credit Card is that purchased services or products may be specified in advance by the terms and conditions of the credit card for physical delivery, or performance, only to the underlying property. In accordance with this embodiment, the Property Linked-Credit Card has the relevant details of the property imprinted or magnetically encoded on the credit card for easy identification, (e.g., house address, license plate number, or serial number).

Please rewrite the paragraph starting at page 6, line 26 to read as follows:

FIG. 1 is a system diagram depicting relationships between various aspects of the Property Linked-Credit Card 110. The Property Linked-Credit Card (PLCC) carrier 112 is the financial institution which issues the Property Linked-Credit

Card 110 to an applicant 114. The applicant 114 may be an individual, a corporation, or any other legal entity or card holder capable of obtaining a line of credit or credit card. The applicant 114 applies the PL-CC carrier §112 for issuance of a Property Linked Credit Card 110 by filling out the appropriate application forms and providing the required information. The issuance of the Property Linked Credit Card 110 involves the establishment of an agreement between the PL-CC carrier §112 and the applicant 114 under which the carrier §112 agrees to pay merchants for any purchases made by the applicant 114 using the Property Linked Credit Card 110. The application process is discussed further in conjunction with FIG. 3.

Please amend the paragraph starting at page 7, line 16 to read as follows:

In accordance with one embodiment, multiple copies of a Property Linked-Credit Card 110 may be associated with a single account of an applicant 114. For each of these multiple copies, the applicant 114 will optionally specify a predetermined credit limit or transaction limit, or limit the transactions to particular purchases (e.g., Internet purchases only, or purchases only at a specific grocery store). That is, the applicant 114 might specify various sets of options associated with the respective passwords of each PL-CC bearer 118 of the Property Linked-Credit Card 110.

Please rewrite the paragraph starting at page 8, line 26 to read as follows:

In general, the card bearers 118 purchase goods or services from the merchant 120. The merchant 120 sends the

purchased goods or services to the property 116 in accordance with the options specified for transactions. The applicant 114 pays for the transaction to the PL-CC carrier §112, who, in turn, pays the merchant 120, after discounting a commission for the PL-CC carrier §112.

Please amend the paragraph starting at page 9, line 23 to read as follows:

The applicant's information 210 includes identification of a predefined, "specified property" associated with the Property Linked-Credit Card. The specified property can be one or more of the following: a building or real estate having a physical address (e.g., a house, a shop, an institution, or the like); a vehicle having a predefined license or matriculation number (e.g., a cars, a boat, a plane, or the like); an item of personal property having a serial number or other identifying mark (e.g., an electronic device, a household appliance, or the like); or other tangible property that can readily be identified. In preferred embodiments, products and/or services purchased with the Property Linked-Credit Card will be physically delivered to, or rendered in connection with, the specified property with which the Card is associated. Therefore, during the collection of application information, the applicant will be asked for the delivery address and billing address, both of which may be the specified property itself in the case of real estate being used for the specified property.

Please amend the paragraph starting at page 11, line 7 to read as follows:

In alternative embodiments, the bearer information 220 specified by the applicant includes predetermined expenditure

restrictions for a particular physical card, or for each card bearer that the applicant authorizes to use the Property Linked-Credit Card. The purchasing restrictions may limit the place of purchasing, the types of goods or services being purchased (e.g., no alcohol~~—~~, or only groceries). The applicant of the Property Linked-Credit Card may also specify geographical purchasing restrictions. For example, the applicant might specify that goods and services can be purchased only in one or more of: a zip code, a city, a state, or like geographic region. The applicant of the Property Linked-Credit Card can also specify geographical purchasing restrictions~~—~~ (e.g., no transactions on Santa Monica Blvd.). The applicant can specify the purchasing restrictions for one or more card bearers, or for the Property Linked-Credit Card itself.

Please amend the paragraph starting at page 11, line 27 to read as follows:

The applicant of the Property Linked-Credit Card also has the option of setting a predefined spending limit as a restriction. The spending limit may be specified for each particular bearer, or in total for a Property Linked-Credit Card. Additionally, the spending limit can be specified in terms of various spending parameters, including one or more of the following: spending per period, per transaction, per method of presentation (e.g., over-the-counter limits, Internet limits), per type of product or service. The spending limits can be specified either by themselves or in combination. For example, a card bearer might be limited to spending no more than \$250 per month, of which no more than \$50 is spent at gas stations. The applicant might also specify certain merchants or

products/services as not being approved (e.g., no gas station expenditures allowed at all).

Please amend the paragraph starting at page 12, line 14 to read as follows:

The card options information 230 includes the specification of the reporting statement format for the monthly statements, or other periodic or special statements (e.g., yearly statements, or overdraft statements). To provide additional expenditure information and management control, the monthly statements of the Property Linked-Credit Card can be tailored to include various breakdowns of information specified by the applicant. For example, the monthly statements might be specified to include the amount and date of each transaction, and also a detailed breakdown of the purchased products or services by category, or a description line of each transaction. A single monthly report can be provided that provides a compilation of all transactions without distinguishing between the purchases of different card bearers. Alternatively, the report may be tailored to provide a breakout of each bearer's expenditures.

Please amend the paragraph starting at page 13, line 7 to read as follows:

In the following exemplary scenario, the specified property is a particular household property used to restrict the usage of a Property Linked-Credit Card. A household credit card is contractually associated to a hypothetical house domicile, (e.g., 2310 Windsor Road, Alexandria, Va., 22307). When the maid of the aforementioned household goes to shop for groceries at a nearby grocery store, she pays for the groceries

with the household credit card. Because of the options specified by the applicant, the merchant is compelled to deliver the groceries to the registered house address as it appears in the household credit card, once the transaction has been properly authorized and cleared. The application agreement for the household credit card of this example can be specified such that the purchased items cannot be carried away by the maid, nor dispatched to any address other than the authorized one. A household credit card as mentioned in this example is very suitable for the purchase of goods or services in connection with a house, maintenance or repairs, private lessons, groceries, or other household items.

Please amend the paragraph starting at page 13, line 22 to read as follows:

In an alternative exemplary scenario, the car credit card is contractually associated to a specific car, (e.g., hypothetical license plate number NY 2356). A card bearer who is the car owner, the chauffeur, or any other authorized driver, may pull into a gas station and to fill up the car's gas tank. The gas station merchant, as instructed during the credit card authorization process, is compelled to verify that the car's plate number coincides with the particulars that appear on the car credit card. The Property Linked-Credit Card provides security against fraudulent transactions since a transaction cannot be verified for approval to fill up another car.

Please amend the paragraph starting at page 14, line 8 and the following paragraph to read as follows:

In another exemplary scenario, a shop, office, or business may serve as the specified property for a Property Linked-Credit Card. A shop needs all kind of products and services that can be bought with a credit card, such as stationery and office supplies, or cleaning and maintenance services. In the present scenario, the Shop Credit Card would be linked to the shop's physical address. Similarly, institutions, such as schools, hospitals, or the like, are also consumers of products and services that can be bought with a credit card. Hence, an Institution Credit Card may be contractually associated with a specific institution's physical address for delivery of goods or performance of services purchased with the card.

FIG. 3 is a flowchart of an exemplary method of issuing the Property Linked-Credit Card, in accordance with the present invention. The method starts in step 310 and proceeds to step 312 where the applicant provides application information for obtaining a Property Linked-Credit Card. The application information includes a description of the property to be associated with the credit card, (e.g., a house address, an automobile license plate, airplane or boat registration papers). The specified property can either belong to, or be under the control of, the applicant, or alternatively can belong to, or be under the control of, another person specified by the applicant.